

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**PERFORMANCE AND COMPENSATION COMMITTEE**

**May 11, 2009**

**T.B.D.**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**COMMITTEE MEMBERS**

Priya Mathur, Chair  
Tony Oliveira, Vice Chair  
David Gilb  
Louis F. Moret  
Kurato Shimada  
Charles Valdes

**DRAFT AGENDA**

- |                      |    |   |
|----------------------|----|---|
|                      | 1. | Call to Order and Roll Call   |
|                      | 2. | Approval of the March 16, 2009 Performance and Compensation Committee Meeting Minutes                               |
| Action/Chris O'Brien | 3. | Third Quarter Status Reports on Performance Plans of Chief Actuary, General Counsel, and Senior Investment Officers |
| Action/Chris O'Brien | 4. | 2008-2009 Performance Plan for Recently Appointed Chief Executive Officer (Second Reading)                          |
| Action/Chris O'Brien | 5. | 2008-2009 Performance Plan for Interim Chief Operating Investment Officer (Second Reading)                          |
| Action/Chris O'Brien | 6. | 2008-2009 Performance Plan for Recently Appointed Senior Portfolio Manager and Portfolio Manager (Second Reading)   |
| Action/Chris O'Brien | 7. | 2008-2009 Performance Plan for Recently Appointed Chief Investment Officer (First Reading)                          |
| Action/Chris O'Brien | 8. | Proposed Revisions to Executive Compensation Policies and Procedures  |

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|---------------------------|------------------------------------|
| Information/Chris O'Brien | 9. Human Resources Division Report |
| Action/Chris O'Brien      | 10. Proposed June 2009 Agenda      |
|                           | 11. Public Comment                 |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.